

NSC BRIEFING

17 December 1958

SPAIN

- I. A new financial scandal looms in Spain with government's discovery of clandestine exports to Switzerland of large amounts pesetas-- perhaps as much as half-billion dollars worth over past two months.
- A. Spanish government reported "astounded at extent of affair" which is said to involve up to 700 of country's banking, industrial and commercial leaders.
- B. Coming at time when national economy is in bad shape, arrests may eventually follow in order to head off popular reaction which might take form of strikes, boycotts.
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- II. Regime not threatened by this affair but mounting inflation one of main factors in widespread popular unrest.

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